

Barbara Whittle

From: Law Society of South Africa <contact@lssa.org.za>
Sent: 30 May 2012 10:44 PM
To: Barbara Whittle
Subject: LSSA advisory: Alert to conveyancers and conveyancing staff: Beware of scam



Important advisory to conveyancers and conveyancing staff: Beware of the following scam

The Attorneys Insurance Indemnity Fund (AIIF) has been notified of a scam which can result in the payment of the proceeds of a property sale to the incorrect party, because of fraud by a person posing as the correct payee/seller.

An imposter directs the conveyancer to change the details of the bank account into which the proceeds are to be paid (usually just before registration). Sometimes the instruction is telephonic and other times it is sent or confirmed by e-mail.

This seems to be a growing trend.

► [Click here](#) for an article with more detail on unauthorised/premature payment of trust monies, and some recent matters of which the AIIF has been advised.

Please take note of the suggestions to avoid falling for this scam, in particular

- insist on proof that the bank account in fact belongs to the correct payee;
- insist on written instructions (from an e-mail address that you already have on record);
- insist on instructions from both spouses (where applicable);
- telephone the parties at the numbers on record to confirm;
- insist that the payee attend at your offices with ID, to sign a new Authority for Payment, if there is any doubt; and
- comply with all Financial Intelligence Centre Act (FICA) requirements before making any payment.

For further information or for a copy of the above article, contact Ann Bertelsmann at the AIIF at e-mail ann.bertelsmann@aon.co.za or call (011) 944 7185.

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